

**Responses to Inquiries  
RFP 09-02  
Defined Contribution Consulting Services**

1. Why is this service out for bid? What do you hope to gain through initiating this RFP process?

Please see Exhibit A Scope of Services section on page 17.

2. Is there an incumbent investment consultant for each plan? Will they be allowed to bid?

There is currently no investment consultant for the Defined Contribution (DC) plan. There is a general consultant for the Defined Benefit (DB) plan. That consultant is not prohibited from submitting a proposal.

3. Who provides the performance monitoring on each plan?

PERF/TRF will monitor the performance of the plan.

4. The current investment options use a multi-manager fund approach. Would any target year structure selected be expected to use the current options as the underlying investments? Can we include our custom target date model capability in our proposal?

Any target year structure would not be expected to use the current options as the underlying investments. You may include your custom target date model capability in your proposal.

5. Does the PERF IPS dated 11/2008 cover all DC plans considered in RFP 09-02? Is it within the scope of this work for the DC consultant to develop a separate DC investment policy statement?

PERF's IPS dated 11/2008 covers all DC plans considered in RFP 09-02. It is not within the scope of work for the DC consultant to develop a separate DC investment policy statement.

6. If an affiliate company is providing services to PERF or TRF, will that be considered a conflict situation and/or a cause for disqualification?

The state law governing conflicts of interest in contracting can be found at Indiana Code § 4-2-6-10.5.

7. Will the universe of available investment options for inclusion in the DC plans be constrained in any way (by custody arrangements)?

There are no specific constraints at this time, but options such as lifecycle funds and other investment options that are low cost, uncomplicated, and represent leading edge options offered by comparable DC plans are preferred.

8. What is the term of this contract? Will the contract award winner be retained as an on-going consultant?

The contract award winner will not be retained as an on-going consultant. Please see section 3.1 on page 10.

9. Our firm does not subcontract out any of our services as all of our work is done in-house. Assuming we are awarded the contract and we do not outsource anything, will this automatically disqualify us from working with the TRF and PERF?

No.

10. What is the anticipated number of meetings per year with the staff and/or Investment Committee?

Please expect approximately 5 to 7 meetings throughout the year. Some meetings could potentially last several days, such as when RFPs are being evaluated and finalists are being selected.

11. Can you also provide the current consulting fee paid to the incumbent consultant?

See the answer to question number 2.